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UNITED STATES DISTRICT COURT
SOUTHERN DISTRICT OF NEW YORK

SECURITIES INVESTOR PROTECTION CORPORATION, Plaintiff-Applicant, v. BERNARD L. MADOFF INVESTMENT SECURITIES LLC, Defendant.	SIPA LIQUIDATION Adv. Pro. No. 08- 01789 (BRL) (Substantively Consolidated)
In re: BERNARD L. MADOFF INVESTMENT SECURITIES LLC, Debtor.	
IRVING H. PICARD, Trustee for the Liquidation of Bernard L. Madoff Investment Securities LLC, Plaintiff, v. SONJA KOHN, et al., Defendants.	Adv. Pro. No. 10- 5411 (BRL) No. 11 Civ. 1181 (JSR) ECF Case Electronically Filed

**DECLARATION OF MARCO E. SCHNABL
IN SUPPORT OF THE MOTION TO DISMISS OF DEFENDANTS
UNICREDIT S.p.A. AND PIONEER GLOBAL ASSET MANAGEMENT S.p.A.**

Pursuant to 28 U.S.C. § 1746, Marco E. Schnabl declares:

1. I am a member of the bar of this Court and a member of the law firm Skadden, Arps, Slate, Meagher & Flom LLP, counsel to defendants UniCredit S.p.A. ("UCG") and Pioneer Global Asset Management S.p.A. ("PGAM") (collectively, the "UCG Defendants").

2. I submit this declaration in support of the UCG Defendants' Motion to Dismiss Counts 1, 2, 20, 21 and 22 of the Amended Complaint, and to place before the Court copies of the following documents:

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| Exhibit 1 | Transcript of Oral Argument, <i>In re Bernard L. Madoff Inv. Sec.</i> , No. 10-2378 (2d Cir. Mar. 3, 2011). |
| Exhibit 2 | Memorandum of Law in Opposition to Herald Fund SPC's Motion to Dismiss the Second Amended Complaint, <i>Picard v. Herald Fund SPC</i> , Adv. Pro. No. 09-1359 (BRL) (Bankr. S.D.N.Y. filed Nov. 13, 2009). |

3. I declare under penalty of perjury that the foregoing is true and correct.

Executed on July 25, 2011 in New York, New York.

/s/ Marco E. Schnabl
Marco E. Schnabl